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Australia: 1.00 ...
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Court Tells Amoco To Pay \$85 Million For 1978 Oil Spill

CHICAGO — A federal judge ordered Amoco Corp. on Monday to pay \$85.2 million in damages from the wreck of the supertanker Amoco Cadiz, which spilled 68 million gallons of oil off the Brittany coast nearly a decade ago.

Judge Frank McGarr of the U.S. district court, who ruled in 1984 that the Chicago-based Amoco Corp. was liable for the oil spill on March 16, 1978, heard more than a year of testimony before determining damages in the second phase of the trial.

Klosk

North Korea To Skip Games

TOKYO (AP) — North Korea said Tuesday it will not participate in the 1988 Olympic Games to be held in South Korea, the North Korean Central News Agency reported.

Europe May Be Loser in World Economic Squeeze

By Reginald Dale
International Herald Tribune

PARIS — Shock waves from the international economic and financial upheavals of recent months could hit Western Europe harder than the rest of the developed world if its governments do not take evasive action, according to a wide range of private analysts and international officials.



A trader shouting an order on the floor of the Paris Bourse, whose price indicator fell 2.83 percent on Monday in reaction to Friday's sharp drop on Wall Street.

Europe May Be Loser in World Economic Squeeze

School of Advanced Studies in Social Sciences and a senior editor of Economic Policy magazine.

If the European companies are forced to reduce production, or move their operations to lower-cost locations abroad, European unemployment, which is already high, will rise further.

At the same time, according to the Paris-based Organization for Economic Cooperation and Development, Europe is likely to face increasingly severe balance of payments problems.

As the U.S. deficit declines, the European surplus on external account is expected to fall from more than \$50 billion in 1986 to around zero by next year, reflecting both the drop in the dollar and the relatively slower growth in the United States, the OECD said last month in its latest Economic Outlook.

"The lower the U.S. growth rate, the worse Europe will be hit" by the loss of American markets, said the European official, Europe, he predicted, would be less able than Japan to cope with any recession in the United States.



A policeman checking the trunk of a car outside the Paris courthouse where 20 alleged extremists went on trial Monday.

Settlers in West Bank Kill Palestinian Youth

By John Kifner
New York Times Service

BEITIN, Israel-Occupied West Bank — A prominent Jewish settler leader shot and killed a Palestinian teen-ager Monday in the first significant entrance of militant settlers in the occupied territories into the monthlong round of unrest.

Thousands of people were not allowed to leave their homes. Two more Palestinians died of gunshot wounds on Monday, raising the casualties, counting the youth shot in Beitin, to 32 dead since the protests started Dec. 8.



Palestinian shopkeepers repairing a sign on Monday in Gaza City as a three-day strike started.

U.S. Gulf Policy Faces Test After Early Success

By Patrick E. Tyler and Jonathan C. Randall
Washington Post Service

KUWAIT — After a shaky beginning, the Reagan administration's six-month naval deployment to the Gulf has lifted U.S. credibility in the region, in the view of many officials, and secured safe passage for a portion of Kuwaiti petroleum exports under the U.S. flag.

flagged Kuwaiti tankers while separately pursuing a United Nations Security Council consensus to enforce its July 20 cease-fire resolution. Debate on that resolution has entered its most difficult phase at UN headquarters in New York, where council members must win votes from the Soviet Union and China to impose an arms embargo against Iran for failing to abide by the cease-fire call.

Most of the settlers are members of militant nationalist and religious groups who advocate holding onto what they regard as biblical Israel. New bedroom suburbs clustered on the hills around Jerusalem have also attracted less-ideologically motivated settlers seeking a more comfortable way of life.

The settlers' movement has had emergency meetings in the last few days about the mounting Palestinian unrest, and the entrance of the armed Jewish militants into the

But Arab leaders and Western officials interviewed in Gulf capitals warn that U.S. policy in coming months faces a critical test of whether it can contain the still rising level of violence in the "tanker war" between the region's tireless belligerents, Iran and Iraq.

As Defense Secretary Frank C. Carlucci returns to Washington to report to President Ronald Reagan on a 10-day inspection tour of the U.S. fleet and a round of consultations with Gulf and European leaders, a number of Arab officials are pressing the United States to expand its mission to protect all neutral shipping that transits the vital Strait of Hormuz from increasingly ferocious Iranian gunboat attacks.

Back to Going Steady: Fear of AIDS Arrives on Campus

By Patricia Leigh Brown
New York Times Service

NEW YORK — The talk was turning reflective at Phi Kappa Psi, a white-columned fraternity house on the campus of Syracuse University. Sitting around the big brick fireplace recently, the brothers considered the trials of dating.

Again Monday, there were rock-throwing demonstrations in the Gaza Strip and sporadic outbursts at refugee districts and towns in the West Bank. Several areas were put under curfew, meaning tens of

thousands of people were not allowed to leave their homes.

There are roughly 60,000 Jewish settlers scattered in fortress-like but increasingly comfortable settlements in the West Bank and the Gaza Strip, land captured by Israel from Jordan and Egypt in the 1967 war.

Experts have been worried about complacency, too. In 1986, a survey of 400 Syracuse University students at off-campus bars found "a sense of it being someone else's problem," according to the director of the study, Dr. Sandra Caron, who is now at Cornell.

Mr. Carlucci appeared to discount an expanded U.S. role and rejected any suggestion that the United States should become the "policeman of the high seas."

Yet, some U.S. naval commanders have told officials that they want to be "unleashed." They say they have the forces and capability to intervene and stop Iranian aggression along the 550-mile (900-kilometer) waterway, a step that would put the United States in direct confrontation with Iran and probably prompt another war powers debate in Congress during this presidential election year.

It was also "the year colleges began to receive phone calls from parents saying, 'Why aren't you doing something?'" added Dr. Richard P. Keeling, the chairman of the AIDS Task Force for the American College Health Association.

And so campuses are being blitzed with literature and paraphernalia promoting responsible

sex. Many students seem to be embracing the new attitude almost as another campus cause.

There were also 2,000 informational pamphlets, an illuminated sign that read: "How to Use a Condom," and paper cups with the warning: "Consumption of Alcohol May Lead to Impaired Judgment, and Impaired Judgment May Lead to Unsafe Sex."

Others echo her frustration. "Sometimes you are led to visit Vietnam by unanswered questions of their own about past and future American policies toward Indochina."

For the moment, Washington appears intent on limiting the U.S. commitment to escorting 11 re-

ceived Kuwaiti tankers while separately pursuing a United Nations Security Council consensus to enforce its July 20 cease-fire resolution.

Dr. Carlucci said he was not sure if he would see the leadership to address that challenge, said Georges de Mémel, professor at Paris's

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"Sometimes you feel so helpless. You don't trust people. You want to take them to the blood bank."

A Syracuse student

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China's Leaders Ignore Proposal by Gorbachev For a Summit Meeting

By Edward A. Gargan
New York Times Service

BEIJING — China failed to respond Monday either officially or in the state-controlled press to an offer by Mikhail S. Gorbachev to hold a summit meeting with Chinese leaders.

The proposal, which was made in an interview with the Chinese weekly magazine *Liaowang*, was part of a broad discussion by the Soviet leader, the first by a Chinese periodical, that ranged over topics including U.S.-Soviet relations and efforts to restructure the Soviet economy.

On Monday, Chinese newspapers and the official press agency reported Mr. Gorbachev's comments on an array of subjects, but they pointedly omitted any mention of his summit proposal.

At the Foreign Ministry, officials declined to comment on the Soviet leader's remarks.

It was not the first time Mr. Gorbachev has suggested conferring with Chinese leaders. In December, he raised the possibility of meeting with Deng Xiaoping, who, though China's senior leader, holds only one formal post, that of chairman of the Central Military Commission. That offer was rejected, both by Mr. Deng himself and by a spokesman for the Foreign Ministry.

China has maintained that three conditions must be met before any discussions at the leadership level can occur: the Soviet Union must withdraw from Afghanistan; it must dramatically reduce its armed forces along the Chinese-Soviet border, and Vietnam, which is supported by Moscow, must pull its troops from Cambodia.

Several Western diplomats said Monday that they were not surprised at China's silence over Mr. Gorbachev's offer. They also said it was unlikely that there would be any substantial change in relations between the two countries.

As 1987 drew to a close, there was a flurry of discussions between Soviet and Chinese officials as well as several agreements signed between the two countries, including an annual trade protocol, a cultural-exchange agreement and an accord calling for the exchange of sportsmen.

Other contacts have also developed, though not without hitches. There has been a steady increase in the volume of trade between the two countries in border areas, although overall trade has remained relatively stagnant.

Many analysts say they believe that Chinese-Soviet trade, which is conducted exclusively by barter rather than by purchases with hard currency, has reached a plateau. Neither China nor the Soviet Union wants to barter products to the other that could be sold abroad to earn foreign exchange, these analysts say, effectively dampening any possibility of real trade growth.

Similarly, a much-ballyhooed agreement that Moscow would begin modernizing factories it built in China in the 1950s has withered, and fewer than a dozen of the 150 plants are scheduled for renovation.

Still, Western diplomats and other analysts attributed these agreements to a continual relaxation in relations between Moscow and Beijing. They point, for example, to the visit of the Soviet deputy foreign minister, Igor Rogachev, to Beijing in late December to brief Chinese officials on the results of the Reagan-Gorbachev talks, the first time a senior Soviet official has given such a briefing to the Chinese.

The United States has regularly briefed the Chinese on U.S.-Soviet exchanges. Nonetheless, the Chinese publicly maintain that relations with Moscow are not likely to warm rapidly. Just last week, a spokesman for the Foreign Ministry, Ma Yuzhen, repeated his government's expectations.

"Over the past year," he said, "exchanges between China and the Soviet Union have increased to some extent in specific fields. As two of the major obstacles have not been removed, no progress has been made in Chinese-Soviet political relations. China is willing to improve its relations with the Soviet Union and hopes that the Soviet Union will take practical action as soon as possible to remove such obstacles, particularly to urge Vietnam to withdraw its troops from Cambodia."

Despite such seemingly obdurate remarks, some diplomats suggest that there is, at least among a segment of China's foreign-policy establishment, a more flexible attitude toward Moscow.

"There hasn't been a dramatic shift in Chinese policy," a diplomat said, "but there has been a shift in attitude by analysts on the Chinese side who see the Soviet overture not just as a tactical exercise but as a strategic shift in policy, a pulling back somewhat from outside obligations."



Prime Minister Jacques Chirac, right, spoke with the U.S. defense secretary, Frank C. Carlucci, in Paris on Monday. Mr. Carlucci stopped in France en route to Washington after a tour of the Gulf.

U.S. Improving Kuwaiti Air Defense

By Joseph Fitchett
International Herald Tribune

PARIS — U.S. military teams are helping Kuwait improve its air defenses amid discussions of additional U.S. arms sales, Defense Secretary Frank C. Carlucci said Monday.

Mr. Carlucci, speaking en route to Washington at the conclusion of a Gulf tour, was asked if Kuwait wanted to buy new anti-aircraft missile systems. He said that he had discussed Kuwait's air defense needs and that "there are teams there helping with improvements."

The Kuwaitis' growing reliance on U.S. military support has muted their former outspoken opposition to a Western presence in the Gulf.

The Iranian threat to Gulf shipping has been reduced by the military actions of the United States and of its European and Arab allies, Mr. Carlucci said. "The threat from mines has gone

down," he said. "The principal threat is from small boats attacking defenseless shipping."

Mr. Carlucci, on his only stopover in Europe, met with President Francois Mitterrand and other senior French officials. They gave assurances, Mr. Carlucci said, that the French force in the Gulf region — the second largest Western fleet there — would not be reduced.

Mr. Carlucci met Sunday with President Hosni Mubarak of Egypt, who was in Saudi Arabia at the start of a Gulf tour before visiting Washington on Jan. 26.

Egypt had a "very positive" military role to play in support of the Gulf Arab states, Mr. Carlucci said. The Gulf states' need for Egyptian assistance led them at an Arab League summit meeting in Amman last fall to end their diplomatic boycott of Egypt over its 1979 peace treaty with Israel.

The Reagan administration sees some progress in getting the Soviet Union to support a United Nations arms embargo against Iran, Mr. Carlucci said. He added, "I rule out any lessening of our commitment in the Gulf."

He said that although "political and budgetary pressures" exist to cut the number of U.S. ships there, "it would be unconscionable to have less than enough to do the job."

Iraq Reports Tanker Hits

Iraq said Monday that its air force had hit two oil tankers in the Gulf, United Press International reported from Manama, Bahrain.

Lloyds Shipping Intelligence Unit identified one of the two "large naval targets" claimed by Iraq as the 137,895-ton Iranian shuttle tanker *Kharik 3*. Shipping sources said the other vessel hit Sunday apparently was a barge.

GULF: Tanker War Presents U.S. With Critical Test

(Continued from Page 1)

ly tasked — or trapped, some critics charge — by parallel requirements to overcome formidable obstacles to a diplomatic solution to the land war while the U.S. Navy perseveres in its narrowly defined, open-ended role in the Gulf.

A flexible and clever mix of Iranian tactics, with antiquated or makeshift weapons systems, quickly stripped away confidence that "showing the flag" in the Gulf would quell the violence and "contain the war," as the U.S. naval commander in the Gulf, Rear Admiral Harold J. Benson, characterized the U.S. objective last summer.

After the embarrassment of the *Bridgeton*, the reflagged supertanker hit by an Iranian mine on July 24 during the U.S. Navy's first convoy operation, U.S. commanders quickly adapted to belatedly recognized threats. Today they are operating an innovative array of sea defenses, surveillance patrols and intelligence capabilities that have forced the Iranians to change tactics and abandon attacks in many areas of the Gulf.

But attacks on both sides in the seven-year war continue. With weapons as sophisticated as French-made Exocet missiles and Chinese-made Silkworms, or as simple as machine guns and shoulder-fired rocket grenades, Iraq and Iran together last year tallied 178 strikes against commercial shipping, the largest single year total. In all, 108 merchant seamen were killed. There were 80 ship attacks in 1986, killing 52 people.

At year's end, write-off losses stood at nearly half the tonnage sent to the bottom during World War II, according to the Oslo-based International Association of Independent Tanker Owners.

If the president and his national security advisers continue to limit the U.S. role to its current escort mission, a U.S. analyst said, "then Iran has won because it has countered the convoys and the United States has failed to respond." In that event, he added, "the view is here that it would have been better not to have the convoys."

Yet, other Arab and Western officials credit the U.S. and Western presence with preventing Iran's total domination of the sea lanes.

"Without the reflagging operation," a prominent Kuwaiti said, "I'll bet you the Gulf would be an Iranian lake today."

In the northern Gulf, Kuwaiti officials have expressed strong satisfaction that U.S. warships and mine-sweepers have cleared the approaches to Kuwait's vital oil-loading port and virtually neutralized the speedboat attacks from Iran's Farsi Island base. Western officials

say Farsi's speedboat forces are all but "neutralized" after U.S. helicopter gunships responded to shots fired in their direction by opening up with Gatling guns on one speedboat flotilla on the night of Oct. 8.

Ever since, "American helicopters have been sitting on those speedboats," a European ambassador said. "They are never alone."

Yet, the large expanses of the southern Gulf remain an Iranian shooting gallery for their retaliatory raids against neutral shipping. Leaders in Saudi Arabia and the United Arab Emirates, whose ship-

ping approaches are now most frequently under attack, expect the West to do more.

"If you say that the only role for a major power like the United States is to protect 11 commercial ships belonging to one country," an official said, "then in the long term that is bad for the credibility of the United States."

"But if the American presence here is part of a policy to protect the vital interests of the West, to maintain the flow of oil, help contain the violence and bring an end to the war, this is what people are looking for."

A Gulf Arab official.

The U.S. deployment to the Gulf and adjacent waters outside the Strait of Hormuz, the largest massing of U.S. naval forces since the Vietnam War, has cost an estimated \$120 million in the first six months and has resulted in 23 successful convoys.

The U.S. naval buildup, which now seems certain to be pared down for cost and efficiency reasons, reached a peak of 48 ships, manned and supported by an estimated 25,000 U.S. servicemen. Britain, France, Italy, Belgium and the Netherlands have contributed a total of 34 combat ships, mine-sweepers and support vessels for a total Western force of 82 vessels deployed in the Gulf or the adjacent Gulf of Oman, Arabian Sea and Indian Ocean.

The Soviet Union, which escorts

High Court Rejects U.S. Liability in Fallout Cases

The Associated Press

WASHINGTON — The Supreme Court refused Monday to hold the government financially responsible for deaths and diseases allegedly caused by fallout from open-air atomic bomb tests in Nevada.

The court, without comment, rejected an appeal by about 1,200 people who lived downwind from the test site or had relatives who lived in Arizona, Nevada and Utah.

In other action, the court agreed to decide whether the government might be forced to pay damages when a vaccine it licenses causes the disease it was intended to prevent. The court let some of the lawsuits filed by Vietnam veterans against seven manufacturers of the herbicide Agent Orange.

The federal government conducted more than 100 atomic weapons tests from 1951 to 1962.

A lawsuit filed in Utah in 1979 contended that the radioactive fallout from those tests caused numerous deaths and cancers.

The suit charged that the government negligently failed to monitor test results and to warn about the fallout hazards.

In the vaccine case, the justices said they would hear an appeal by the parents of a boy in Pennsylvania who contracted polio after receiving a dose of an oral vaccine.

In the Agent Orange case, the court let stand rulings that the manufacturers, as military contractors, are immune from being sued over the alleged health effects of the herbicide.

In a separate but related case, the court upheld rulings that dismissed a lawsuit by Agent Orange victims that had attacked a 28-year legal doctrine barring members of the armed services from suing the government over injuries suffered "incident to service."

The court also refused to reinstate the triple-murder convictions of Rubin (Hurricane) Carter, a former middleweight boxer, and John Artis, his codefendant.

The justices let stand a ruling that the convictions were unlawful because prosecutors concealed information about a witness's lie detector test.

The case attracted national attention over the years. In 1975, Bob Dylan wrote and recorded a song that accused law enforcement officials of racial prejudice.

SPILL: U.S. Judge Rules

(Continued from Page 1)

thought we would get more money because of our lost usage," he said, since many of the towns were resorts.

Judge McGarr ruled in 1984 that Amoco, then known as Standard Oil Co. (Indiana), and two subsidiaries — Amoco International Oil Co. and Amoco Transport Co. — were liable for damages.

He cited negligence in the design, repair and maintenance of the supertanker.

Amoco never accepted responsibility for the spill and blamed the shipbuilder, Astilleros Españoles SA of Cadiz, Spain, said the lead attorney for the company, Frank Cicero.

The Amoco Cadiz, which lost its steering in a gale, was being towed by a tug when the line snapped and the supertanker smashed into jagged rocks on the coast.

The first lawsuits were filed against Amoco in 1978 and the first of two trials began after three years of discovery proceedings. Amoco was found liable for damages after a six-month trial.

SHIFT: Vietnam Issue Is Gaining Momentum in U.S.

(Continued from Page 1)

some accounting of still-missing combatants.

The Reagan administration has refused to recognize Hanoi until the issue of missing Americans is resolved and Vietnam ends its occupation of neighboring Cambodia.

The three congressional delegations going to Vietnam during the present recess in Congress bring differing experiences and points of view.

Representative Thomas J. Ridge, Republican of Pennsylvania, said he was the only member of Congress to have seen combat in Vietnam as an army enlistment man. Mr. Ridge, who is traveling with Representative Robert J. Mrazek, Democrat of New York, wants to talk to the Vietnamese about speeding up the departure of the children of American fathers. The two congressmen are sponsors of recent legislation to this effect.

But Mr. Ridge has also asked to go back to the village near Danang "where we marched, where we camped and where we were ambushed," he told reporters in Washington. "I'd like to see what changes have occurred."

Mr. Atkins, a member of the House Foreign Affairs Subcommittee on Asian and Pacific Affairs, said his interest was born of his introduction to politics through the anti-war movement of the 1960s. The war at home reached its peak on the streets of Chicago in another election year, 1968.

"There's a whole generation of people whose primary political experience was the Vietnam War, who have that as an unresolved issue," Mr. Atkins said.

WORLD BRIEFS

Kim Young Sam Accepts Vote Result

SEOUL (AP) — A South Korean opposition leader, Kim Young Sam, said Monday that he accepts Roh Tae Woo's victory in the presidential election last month and will now focus his party's efforts on winning National Assembly elections in the spring.

Mr. Roh, chairman of the ruling Democratic Justice Party, won the country's first direct presidential election in 16 years in December with 36.6 percent of the vote. Mr. Kim was one of the leading opposition candidates. He said that although he recognizes Mr. Roh as the president-elect, he still believes that the ruling party used fraud to win the election. The government has denied allegations of election fraud.

In another development, Mr. Roh announced Monday that he had named a 52-member advisory committee to try to reconcile the country's divided political factions.

Taiwan Is Planning to Limit Protests

TAIPEI (AP) — About 1,000 dissidents marched through central Taipei on Monday to protest against the judicial system on a day that legislators approved a bill designed to curb protests in Taiwan.

The legislation, which was sent to President Chiang Ching-kuo, was passed shortly after 13 opposition lawmakers walked out, saying the measure would prevent people from holding demonstrations. Under the law, protests that advocate communism or an independent Taiwan would be banned.

For demonstrations on other topics, protesters would have to apply for permits a week in advance. Thirty-two sites, including the Presidential Office Building, other main government buildings and airports, would be off-limits. Protests were prohibited under martial law, which was lifted in July after 38 years, but have since occurred almost daily.

Rabin Hails Arrest of Suspected Spy

TEL AVIV (Reuters) — Defense Minister Yitzhak Rabin accused an Israeli businessman on Monday of passing secrets to the Soviet Union that were likely to have reached Syria, Libya and other countries that he said were at war with Israel.

Shabtai Kalmanovitz, 42, who immigrated from the Soviet Union in 1971, was arrested by the Israeli police on Dec. 23 on suspicion of spying for Soviet intelligence. Mr. Rabin, addressing a group of high school students, said, "Praise and appreciation are due to those who uncovered a spy for a country which received information that almost certainly was passed on to countries at war with Israel, such as Syria, Libya and other states."

Mr. Kalmanovitz's lawyer, Amnon Zichroni, expressed surprise and regret at Mr. Rabin's public remarks and denied the accusations.

Ryshkov and Carlsson in Baltic Talks

STOCKHOLM (Reuters) — The Soviet and Swedish prime ministers said Monday that they were hopeful of settling a 19-year-long dispute about territorial waters in the Baltic Sea.

Prime Minister Nikolai I. Ryshkov, who arrived in Stockholm on Monday for the highest-level Soviet visit to Sweden in 15 years, held four hours of talks with the Swedish prime minister, Ingvar Carlsson. "The talks are going well," Mr. Ryshkov said after the meeting.

Sweden and the Soviet Union have held intermittent negotiations since 1969 on how to share an area of about 8,500 square miles (22,000 square kilometers) of sea between the Swedish Baltic island of Gotland and the coast of the Soviet republic of Latvia. Sweden says the dispute is blocking better relations with Moscow.

For the Record

Prime Minister Noboru Takeshita of Japan was scheduled to arrive Tuesday in Washington for talks with President Ronald Reagan on U.S.-Japanese trade relations and currency exchange rates. Mr. Takeshita will be on his first visit to the United States since becoming prime minister in November. He will meet Mr. Reagan on Wednesday. (Reuters)

TRAVEL UPDATE

Irish to Run Moscow Duty-Free Shop

DUBLIN (Reuters) — Shannon Airport in Ireland has fought off stiff competition from Pan American World Airways and a Japanese company to win the concession to launch a duty-free shop at Moscow's Sheremetyevo airport.

After talks Monday with Aeroflot's director-general, Vladimir Netcharav, the manager of Shannon Airport, Liam Skelly, said, "We are their choice now. We hope to sign the contract in March in Moscow." He said that about 12 Irish employees would be sent out to help set up the shop and that he hoped the annual turnover "could be up to 20 million pounds" (\$32 million).

American Airlines will start direct service from Paris to Raleigh, North Carolina, on May 27. The daily Boeing 767 flight will be in addition to service to New York, Dallas and Chicago.

Air France is offering a special low fare on its Paris-Beijing flight until Feb. 29. The cost of the round-trip ticket, 7,900 francs (about \$1,450), is a reduction of 14 percent on the usual price. To qualify, the ticket must be paid for at the time of reservation and the traveler must stay from 14 to 45 days and return no later than March 15.

British travelers can no longer obtain a visa to enter the United States the same day they apply for one, a U.S. Embassy spokesman said Monday, blaming personnel and budget cuts. Processing the applications now will take at least 24 hours, he said.

An eight-hour strike Monday by Alitalia ground workers forced cancellations of nearly half the Italian national airline's scheduled flights. Flights by foreign airlines to and from Rome also were disrupted, because of a three-hour strike by air-traffic controllers. (Reuters)

"There is also increasingly an Indochinese presence in American domestic politics," he said. "In my district, I have 18,000 Southeast Asians just in one city alone, primarily Cambodians."

"There are 800,000 Southeast Asians in America," he said. "Demographically, large numbers of them are now in the position where they will be eligible for citizenship, having passed the five years, and they will be voting."

"I think increasingly you are going to see a role for Cambodians, Vietnamese, Lao in American politics," he said. "That's going to be a factor to be considered."

Cambodia, Vietnam and Laos were all unified or captured by Communist movements in 1975, creating more than a million refugees.

Mr. Atkins said one Indochinese community on the West Coast had "just passed the first significant marker in political activity" by raising \$40,000 for the presidential candidacy of Governor Michael S. Dukakis of Massachusetts.

The largest of the American congressional delegations going to Vietnam this month, according to Nguyen Van Quan, second secretary of the Vietnamese Embassy in Bangkok, is led by Representative Frank X. McCloskey, Democrat of Indiana. He is accompanied by Representative John G. Rowland, Republican of Connecticut; Representative Robert C. Smith, Republican of New Hampshire, and a staff of four. They arrived in Hanoi Friday.

Mr. McCloskey, a member of the Armed Services Committee, wants to clear up the cases of missing

ISRAEL: Settlers Kill a Teen-Ager

(Continued from Page 1)

conflict could be a volatile new element.

Pinchas Wallerstein, leader of the Benay Amin regional council of settlements, which comprises 27 settlements in the area north of Jerusalem, and his bodyguard, Shai Ben-Yousef, both from the Ofra settlement a few miles east, were involved in the incident Monday, killing Raba Hussein Ghanem, 16, and wounding another youth, according to the Israeli Army.

Arab villagers identified the second youth as Ziad Abdel Jalil, about 20, who was taken to a hospital in nearby Ramallah with bullet wounds in both legs.

"They were definitely acting in self-defense, according to our first findings," said General Amran Mizta, the army commander in the West Bank. "Their car was blocked by burning tires, and a group of rioters began to attack them with rocks at close range."

Palestinian witnesses in the tiny village of rocky fields and stone houses gave sharply different accounts. Although they did not know Mr. Wallerstein's name, they knew him by sight, identifying him as "the mukhtar of the Jewish in Ofra," using the Arabic term for a village leader.

Three witnesses, interviewed separately, gave similar accounts, saying 10 to 15 young men were preparing to set fire to tires on the road when the two settlers pulled up to a car. The settlers got out of the car and opened fire with automatic weapons, they said.

"I personally know Pinchas and Shai," General Mizta said on the army radio station. "I know them well from cooperative work together. They are extremely well-versed in the rules of behavior, the directives and the orders. And this, of course, adds to the fact that I feel

SEX: AIDS on Campus

(Continued from Page 1)

feel so helpless," a Syracuse woman said. "You don't trust people. You want to take them to the blood bank."

Even the notion of a campus "stud" provoked a chorus of "Oh, gross" from her sorority sisters. Actually, it may be passé: "It seems that everyone is going steady now," said John Schultz, a Syracuse fraternity brother, noting that "pinning" was back among his friends.

At the State University of New York at Binghamton, a student named joring in accounting said he acted differently now than he did in his younger, wilder days — a year ago. "Before, if a girl had a reputation, you'd go after her," he said. "Now you stay as far away as possible."

The most conspicuous expression of the new era is the ubiquity of the condom and its novelty spin-offs. Although condoms are discreetly available at student health centers at many schools, at others condom key chains, condom six-packs and the Condom-in-a-Fortune Cookie are available at campus bookstores and other college town establishments. Condom vending machines have been installed at dozens of campuses.

Experts note that a condom is not a sure preventive against pregnancy or disease, and many of the campus awareness projects emphasize that abstaining from promiscuous behavior is the only sure approach.

Christine Lyman, a social worker at the University of Pennsylvania student health center, said she had observed that some students were cutting down on their number of sexual partners but that some were continuing to put themselves at risk — men having sexual contact with prostitutes, for example. "Students are getting some of the message," she said, "but not necessarily enough to protect themselves."

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INTERNATIONAL Herald Tribune

A Beginning on Debt

Major banks are reported to be unenthusiastic about the novel debt-relief scheme cooked up by Mexico and the Morgan Guaranty Trust Company. The reluctance of other big players may limit the scheme's effectiveness. But the Mexican arrangement still could open a promising new chapter in the Third World's crisis of overborrowing.

Keep the Plan Alive

The Central American peace plan is a long way from being turned into reality, but a lot of Central Americans, including democrats, want to extend the deadline, and the five heads of government who are about to meet in San Jose will be under pressure to go that way.

Other Comment

North America vs. Japan?

Japan must view with reservations the United States-Canada free trade agreement signed by President Ronald Reagan and Prime Minister Brian Mulroney. The agreement was hailed as a victory for free trade but it could be restrictive against third countries.

come. The financial markets have not proved as fragile as the report suggests. They have absorbed a fall of the rate in values in two days without any major failures.

A U.S. Interest in Peace

It would be a mistaken view to assume that a prolonged Afghan conflict would not hurt the U.S. interest in that region. After all, political stability in Pakistan will be very much strengthened if the Afghan conflict can be resolved.

It would be wrong to expect Afghanistan after a Russian retreat to have the sort of politics Gary Hart or David Steel would recognize. It would be even wronger not to try to make sure that its politics are democratic enough in abash the Russians — and justify the West's aid to the guerrillas.

How Reagan Could Lead

Economies the world over must grow if people the world over are to be fed and educated and use their talents for invention and art and making the common good the common better. Coordinating the common better in a disparate world of 6 billion and more human beings is beyond the competence of any one man, including President Reagan. But he can lead the way to concert.

West Germany can help by relaxing its tight grip on the growth of the economy in that nation. Japan can help by raising the living standards of its own people.

Mr. Reagan will find them more willing, though, if he acknowledges that his own country's fling with a return to the economics of the world of Charles Dickens, the economics of low pay for the poor and low taxes for the wealthy, has failed and that the United States is going back to basics. That will mean accepting somewhat higher taxes, negotiating toward smaller defense budgets, accepting less lofty nonsense from political candidates and increasing investment in new industrial enterprises.

— The Los Angeles Times.



Washington Should Start Changing Its Arsenal Now

CAMBRIDGE, Massachusetts — So great are the excesses of the era of nuclear overkill that the U.S. and Soviet strategic nuclear arsenals can be reduced by 50 percent and more without risking security. Political, military and psychological reasons strongly point toward the wisdom of reductions; the time appears propitious on both sides.

Philippines: A New Question for the Press

MANILA — A boycott by Filipino journalists has dramatized a difficult relationship that has developed between the government of President Corason Aquino and the press. For four days last week journalists stopped writing news about the president's activities, in protest against restricted access to Mrs. Aquino and alleged discrimination in granting presidential interviews to foreign journalists.

Indochinese in America: The Second Wave Lags

WASHINGTON — Stories of spectacular achievement by Indochinese refugees have become a staple of modern American folklore. Most people think of immigrants from Southeast Asia as honor students, flourishing entrepreneurs and well-bred, industrious workers.

The value they place on family and education may save them from becoming an underclass.

their dependency often provoke disbelief. Almost two-thirds of Indochinese households headed by refugees who arrived after 1980 live in poverty, and 69 percent are on relief. These refugees are three times more likely to be on relief than blacks, four times more likely than Hispanics.

A Country Like All The Rest?

By William Pfaff PARIS — The fundamental conflict between the Soviet Union and the West has always resulted from the Soviet pose as a revisionist and revolutionary power. The promise that seems to lie in the policies of Mikhail Gorbachev is of "normalization" — that the Soviet Union will become a state like all the others.

100, 75 AND 50 YEARS AGO

1888: The Shows Go On LONDON — During a few days of the New Year the fires at the Islington and Bolton theatres produced panics and booking offices sent out orders to keep the stalls and balconies from gaps. But the panic has subsided, and a survey of the places of amusement shows no lack of patronage, whether at the Islington World's Fair or at the Pigeon Show in the Crystal Palace; at the Aquarium, where the bone and muscle of the pugilists vie in attractiveness with the trained wolves and the skirts and leggings of the music hall dance; or at the theatres, where the Theatopian performances are kaleidoscopic.

1913: Old 320 Retires

PARIS — It's gone! The old horse-drawn omnibus has left Paris forever! No more will a Paris "bus" conductor shout an "En bas!" No more will the omnibus conductor and imprecations of the driver in the outcloth hat mingle with the crack of his whip.

1938: A Waste of Fright

PARIS — The sigh of relief everyone breathed upon learning that a "baby planet" just missed smushing into the earth in October was just wasted breath, in the opinion of Ernest Esclangon, director of the Paris Observatory. There was no possibility that the object would have struck the earth, he said. According to reports from three observatories, the flashing ball of stone or metal, some two miles in diameter, crossed the earth's orbit just five and one-half hours too early for a collision. Those who speculated upon the result of such a meeting asserted that much of mankind would probably have been destroyed.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1988-1992 KATHARINE GRAHAM, WILLIAM S. FALEY, ARTHUR OCHS SULZBERGER Co-Chairman

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OPINION

How a Right-Wing Pundit Assays the Case for Kemp

By William Safire

WASHINGTON—A recent prediction in these pages (IHT, Dec. 31) with the wish admitted later to the thought that Representative Jack Kemp would upset conventional wisdom and emerge as the Republican nominee has proven the expected horse of decision.

On foreign economic policy, Mr. Dole says he doesn't know much about the dollar. Mr. Bush says he's against pegging it, but I think he would go with the advice of Treasury Secretary James Baker, who is now feeling his way toward a modification of Jack Kemp's plan to attach currency prices to a basket of commodities.

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Stop Calling Australia 'the Last Frontier'

By Peter Robinson

SYDNEY—Next week brings the 200th anniversary of European settlement in Australia. In these days of mass tourist inflows, led by Americans and Japanese, the continent is once again being described as the last frontier. It is a phrase that has been particularly favored by Americans.

A Sure Loser

THAT Jack Kemp's positions have not won him many regard from likely Republican voters shows that the party has not lost its collective mind. As a general-election candidate, Congressman Kemp has the makings of a Republican, George McGovern, the worst of sure losers.

Cheers for the Proposal, but Jordan Was Never Palestine

A. M. Rosenthal is to be commended for some of the ideas in his opinion column "The Jordan Solution, The Only Way" (Dec. 26), particularly those that support the return of "much of the West Bank and all of Gaza" to Arab control and the establishment of some kind of joint jurisdiction over Jerusalem.

LETTERS TO THE EDITOR

"security needs" is a little misplaced. "In Bloody Gaza, It's a Race Between Patience and Panic," Dec. 24. It is difficult to see how Israeli security would be more compromised by establishment of a Palestinian state in the context of a peace settlement than by the continued hostility of most of the Arab world.

A Woman Is Arrested In Berlin Disco Attack

By Robert J. McCartney Washington Post Service BONN — The police arrested a West German woman Monday who the authorities said was strongly suspected of having planted the bomb that exploded in a West Berlin discotheque on April 5, 1986, and killed three persons, including two U.S. servicemen.

GENERAL NEWS



A cross and flowers were placed Monday across from La Belle disco, where three persons were killed in a bomb attack in 1986.

Privatizing Poland Will Take Patience

By John Tagliabue New York Times Service WARSAW — The white clapboard bungalow — four rooms, kitchen, bath and carport — seems better suited to Levittown than to Lublin.

French Hail Trial of 20 as Victory Over Main Terror Group

By Edward Cody Washington Post Service PARIS — The French government put 20 suspected extremists on trial Monday in what was hailed as a demonstration of victory over Direct Action, the country's main extreme leftist terrorist organization.

Four of Direct Action's leaders — Jean Marc Rouillon, Nathalie Menigon, Georges Cipriani and Joëlle Aubron — were arrested last February in a remote farmhouse in a raid that the police said put the organization out of operation.

Church of England Tells of Swindle In Deal to Obtain Release of Waite

United Press International LONDON — The Church of England, victimized in an apparent swindle, has admitted it acted against government advice and gave £12,000 (\$21,600) to two men who claimed they could win the release of a church hostage negotiator, Terry Waite, who has been missing in Lebanon for a year.

Vertical text on the right edge of the page, including 'Page 5' and other markings.

Panel Majority Says Managua Fails in Peace Plan Obligation

By Stephen Kinzer
New York Times Service

MANAGUA — With less than a week until Central American presidents meet to assess five months of progress toward regional peace, three of the four Nicaraguans appointed to monitor the compliance of the Sandinista government with the new peace accord say it has not met its obligations.

Since the accord was signed in Costa Rica on Aug. 7, the Sandinistas have eased restrictions on dissenting groups and permitted the opposition newspaper La Prensa to reopen. But they have refused to take other steps required under the accord, such as allowing press freedom, issuing a broad amnesty, or ending the state of emergency that curtails civil rights.

The Sandinistas say they are under no obligation to make such changes as long as the U.S.-backed contra guerrillas continue to use bases in Honduras. The accord requires that such bases be closed.

Last week, three of the four members of the National Reconciliation Commission assigned to monitor compliance with the accord said the Sandinistas would have to take major new steps before the Jan. 15 meeting to show good faith. Only the government member, Vice President Sergio Ramirez Mercado, maintained that the Sandinistas were already in compliance.

"I had hoped that by now there would at least have been a genuine amnesty and an end to the state of emergency," said Mauricio Diaz

Davila, who represents opposition parties on the commission. "I have become very pessimistic. My hopes are dim."

"The Sandinistas say they don't have to go any further until Honduras closes down the bases that the contras use there, and strictly speaking they are correct," Mr. Diaz said in an interview Friday. "But Nicaragua is in the most desperate situation because we are paying such a high price in blood. I am praying that the Sandinistas will do something dramatic before Jan. 15 in order to change the equation."

Mr. Diaz and other politicians in Managua expect that at the meeting in Costa Rica this week the five presidents will agree to postpone deadlines for compliance.

"From the moment deadlines are extended, the process begins to die," Mr. Diaz said. "It will become just like Contadora."

The Contadora peace initiative, begun by Panama, Mexico, Colombia and Venezuela, was started five years ago. Despite innumerable meetings and exhortations it was not able to attain its goal of pacifying Central America.

Nicaragua and Honduras are not the only countries that have failed to live up to the August peace accord. Discussions between Guatemalan rebels and government officials collapsed after one meeting, and the civil conflict in El Salvador has continued.

Nicaragua's Roman Catholic primate, Cardinal Miguel Obando

Bravo, who heads the reconciliation commission, issued a lengthy statement last week charging that the government had not substantially changed its policies in recent months.

"Since the creation of the National Reconciliation Commission," the cardinal declared, "a vast range of human rights violations has been reported, ranging from physical and psychological tortures in atrocious murders and including persecutions, unjust imprisonments, refusals to obey the Supreme Court, abuses of authority, killings of peasants, harassments, mistreatment of prisoners, kidnappings perpetrated by state security agents, the existence of secret prisons, etc., etc."

A front-page editorial in the pro-Sandinista newspaper Nuevo Diario on Saturday described Cardinal Obando's statements as untrue and irresponsible.

The cardinal also is serving as mediator in indirect talks between the Sandinista government and the rebels, and he has urged the government to agree to face-to-face talks. Thus far, the government has rejected his suggestion.

Most of the demands made by opposition parties to take part in a government-run "national dialogue" have also been ignored or denied. Among them were proposals to limit presidents to a single term, oust an official human rights investigator and set up an independent body to oversee elections.



CHAMORRO REMEMBERED — About 10,000 anti-Sandinista protesters took to the streets of Managua on Sunday in the largest anti-government demonstration since the Sandinistas came to power in 1979. They carried a poster of Pedro Joaquín Chamorro Cardenal, the publisher of La Prensa whose murder 10 years earlier helped spark the popular revolt against the Somoza regime. Mr. Chamorro was an advocate of press freedom, which has been curtailed by the Sandinistas.

Strong Economy Buoying Pinochet Hopes in Vote

As Opposition Charges Repression, He Hammers at Theme of Growth

By Juan de Onis
International Herald Tribune

SANTIAGO — President Augusto Pinochet is counting on Chile's copper-lined economic recovery to help him win the presidential plebiscite this year.

After 14 years of military dictatorship, political campaigning is about to begin. The opposition, led by the Christian Democrats and Democratic Socialists, hope to mobilize a majority of the 6.5 million potential voters to vote "no" to further military rule.

The issues on which this confrontation turns are political and economic. The opposition is profiting from the repressive nature of the regime, which has an internationally condemned record of human rights violations, including political assassinations and torture. The regime tries to capitalize on economic successes.

General Pinochet, 72, has not been formally nominated by the junta as the candidate for the plebiscite, which probably will be held in September. But he is campaigning as if he were already the choice, and he has mounted his own campaign team of military officers and civil bureaucrats working for a "yes" vote.

He hammers away at two campaign themes. One is that his continuation in power will prevent a takeover of Chile by "international communism." The other is that he promises to continue economic policies under which Chile has grown while most Latin American countries have been mired in debt and inflation.

General Pinochet is one of the few Latin American leaders who can run for popular election on his economic record. In recent elections in Argentina, Peru and Bolivia, the voters have turned against democratically elected incumbents, mainly in protest over economic issues. In Brazil, economic failures have generated widespread opposition in President José Sarney.

For each of the past two years, Chile's economy has grown more than 5 percent, the best performance in Latin America. Inflation has been held at an annual rate of about 23 percent, compared with a Latin American average of 150 percent. Unemployment has declined and consumer spending is up.

Exports climbed to nearly \$6 billion last year, a record, with agricultural and industrial exports added to Chile's customary dependence on mining for its foreign earnings. The agricultural trade surplus was \$1.1 billion last year, and industrial exports rose 23 percent from a year earlier. New foreign investment last year reached \$600 million, nearly double the 1986 total.

This economic success has resulted from monetary and fiscal policies that have contributed to a substantial trade surplus, encouraged private investment and inspired the confidence of foreign bankers. Chile refinanced its \$19 billion external debt on favorable terms in September, deferring nearly all payments due this year.

Add to this an unexpected climb in the price of copper, Chile's main export, and the economic outlook

is buoyant. Copper is at its highest levels since 1974, the year after the military overthrew President Salvador Allende. Last year, copper fell to 60 cents a pound. On the Commodity Exchange in New York, copper for delivery this month is quoted at about \$1.32 a pound.

General Pinochet has many economic resources, and the opposition has few.

The high price of copper and Chile's low debt service payments this year provide money that can be used for public spending, which helps General Pinochet's political campaign.

For instance, just before Christmas, General Pinochet announced a "bonus" of about \$10 in December paychecks for 2,285,000 civil servants, pensioners and recipients of unemployment benefits.

A low-cost housing program providing as much as \$2,000 for purchase of houses or building materials has been set up for workers and peasants.

Pinochet supporters cite these populist measures in their campaign for the "yes" vote.

But the economic benefits have not been evenly spread. Workers' wages are low, and labor negotiations are restricted. If voter registration, now at 3.6 million, reaches six million before the plebiscite is held, Western diplomats say the opposition could give General Pinochet a real challenge.

"Pinochet can be beaten under the military's own rules if the plebiscite is honest," said Gabriel Valdés, a Christian Democratic leader.

A political opinion sample gathered in December for the opposition by a respected, independent research organization indicated that only 23 percent of the voters said they would vote "yes" to giving General Pinochet another eight years in power. The poll showed 42 percent said they would vote "no" and the remaining 35 percent were undecided.

Fear Stops Colombia's Fight Against Drug Barons

By Alan Riding
New York Times Service

BOGOTA — Demoralized by corruption and virtually paralyzed by fear, Colombia's courts have signaled their unwillingness to continue fighting the country's powerful drug barons.

Their latest message came with the release from jail here late last month of Jorge Luis Ochoa Viquez, who is reputed to be a major cocaine trafficker and is wanted on an array of criminal charges in the United States.

Throughout last year, other judicial decisions favorable to cocaine mobsters confirmed that organized crime had succeeded in either bringing or intimidating many key judges, from the Supreme Court to local tribunals.

"It's not an exaggeration to say that the legal system as we once knew it has broken down," a senior government official said. "Even where there are honest judges, they are too scared to act."

More than 50 judges, including a dozen Supreme Court justices, were murdered from 1981 to 1986. Judges handling drug cases are still bombarded with death threats.

Many politicians, police officers and journalists also have been murdered since 1984 for daring to challenge the power of the so-called Medellín Cartel, which is said to account for 70 percent to 80 percent of cocaine exported to the United States.

But judges are the most vulnerable because, on the rare occasions that major drug suspects are arrested, it is the job of the judges to decide the fate of the accused.

"The judges are usually given the choice of a big payoff or a bullet," the official said.

Faced by the near-impossibility of obtaining a guilty verdict in an important drug trial in Bogotá, the United States and Colombia came to regard a 1979 extradition treaty as their main anti-drug weapon because it permits Colombian traf-

fickers to be sent to the United States for trial.

But Colombia's Supreme Court ruled in June that the treaty could not be applied because its implementing legislation had been improperly adopted. As a result, extraditions to the United States have been suspended.

So the 24-member Supreme Court advised the government of President Virgilio Barco Vargas to send new implementing legislation to the Colombian Congress for approval. But the government has not done so because the legislators, caught in the same world of threats and bribes, seem unlikely to act.

With few legislative discounts, the focus has switched to alternative legal ways of extraditing suspected drug traffickers, although neither the Supreme Court nor the government seems eager to assume responsibility for such decisions.

The Supreme Court has ruled that extraditions could take place under an 1888 extradition treaty

between the United States and Colombia that does not require rulings on each case by the Supreme Court. The decision would thus be entirely in government hands.

But the justice minister, Enrique Low Murtra, arguing that the 1888 treaty was revoked by the 1979 treaty, says that an inter-American accord of 1933 known as the Montevideo Convention should be used. This requires, however, that the Supreme Court approve each extradition and, in effect, share responsibility with the government for the actions.

The United States, which repeatedly urged the Barco administration to find ways of extraditing Mr. Ochoa after his arrest on driving charges in November, has endorsed use of the 1888 treaty for the very reason that it avoids involving the Supreme Court.

"From our point of view, it doesn't make much difference which instrument is used in the case of extraditions to the United

States," Phillip McLean, the U.S. chargé d'affaires in Bogotá, said in an interview, "but the 1888 treaty is arguably the more straight-forward approach."

Carlos Mauro Hoyos, the attorney general, also favors use of the 1888 treaty.

"If the government has the political will to act, it can do so," he said in an interview.

But while the government has reiterated its commitment to fight the drug racket and last week issued arrest warrants for Mr. Ochoa and four other suspected leaders of the Medellín drug ring, it seems to be hesitating in defining an effective strategy.

"Why is the government acting in such a weak and cowardly way in dealing with the drug mafia?" asked Francisco Bernal, head of the narcotics division in the attorney general's office. "It's because so many politicians are involved in the racket."

Soviets Hint At Afghan Move in May

The Associated Press

MOSCOW — The Soviet Union could begin withdrawing its troops from Afghanistan by May 1 if United Nations-sponsored negotiations over the month are successful, Pravda said Monday.

The report in the Soviet Communist Party daily was the latest indication that it is seeking to end its military presence in Afghanistan by the end of 1988.

The Kremlin intervened in Afghanistan on Dec. 27, 1979.

An estimated 115,000 soldiers remain to prop up the Kabul government against a nationwide insurgency.

Negotiations between Afghanistan and Pakistan, where the U.S.-backed rebels are based, are scheduled to resume under UN auspices next month in Geneva.

According to the Soviets, documents prepared for the talks require the Soviet Union to begin its pullout 60 days after a settlement is reached.

The United States, in turn, would be bound to stop furnishing weapons to the insurgents.

"If the Geneva agreements are successfully signed by March 1 — and the Afghan side, judging by everything, intends to strive for this — then May 1 could become the starting date for the withdrawal," Pravda said.

Why is the government acting in such a weak and cowardly way in dealing with the drug mafia?" asked Francisco Bernal, head of the narcotics division in the attorney general's office. "It's because so many politicians are involved in the racket."

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Netherlands Fl.	650	40	360	34	198	27
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— (hd. del.) N.Kr.	2,300	21	1,270	13	700	4
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Spain (post) Ptas.	29,000	41	16,000	35	8,800	28
— (hd. del.) Ptas.	42,000	15	21,000	15	10,500	15
Sweden (post) S.Kr.	1,800	38	950	32	540	26
— (hd. del.) S.Kr.	2,300	21	1,270	13	700	4
Switzerland S.Fr.	510	44	280	38	154	32
Rest of Europe, N. Africa, former Fr. Africa, Middle East \$	430	Varies by country	230	Varies by country	125	Varies by country
Rest of Africa, Gulf States, Asia \$	580		320		175	

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Trial Tests U.S. Law On Ethics

By George Lardner Jr.
Washington Post Service

WASHINGTON — Lyn Nofziger, a Reagan loyalist who waited 14 years for his man to become president, went on trial Monday in U.S. District Court on charges of illegal lobbying. Jury selection started Monday.

The trial of the former top aide to President Ronald Reagan promises to be hard fought. It is the first major test of the Ethics in Government Act's "one-year rule" banning former high-ranking government officials from lobbying at their old agencies on certain matters within a year after leaving the government.

According to sources, prosecutors proposed that Mr. Nofziger plead guilty to a single count in return for dismissal of all other charges against him and his partner, Mark Bragg, who was indicted for aiding and abetting Mr. Nofziger, they said, refused twice.

"If they want to make me a felon, they're going to have to prove it," an acquaintance of Mr. Nofziger's quoted him as saying.

In pretrial hearings stretching back to last summer, the prosecution has prevailed on almost every contested issue.

Mr. Nofziger contended that the one-year rule was an unconstitutional restriction of his right to free speech. Judge Thomas A. Flannery rejected the complaint.

Mr. Nofziger said he had no criminal intent. Mr. Flannery held that the law is a "public welfare" statute. It was Mr. Nofziger's duty, the judge said, to find out what his obligations were.

Even simple facts are in dispute. Mr. Nofziger, who left the White House in January 1982 to go into consulting, faces trial on four felony counts of illicit lobbying, twice on behalf of the Wedtech Corp., twice more on behalf of other clients: Fairchild Industries and the Marine Engineers Beneficial Association, a labor union.

The most publicized charge concerns Wedtech and its efforts in 1982 to win a no-bid \$32-million army engine contract. The company nailed down the award following a White House meeting in May 1982 arranged by James Jenkins, the top deputy to Edwin Meese 3d, then the president's counselor. Mr. Bragg attended the session. Mr. Jenkins received a follow-up letter signed by "Lyn," asking for Mr. Jenkins's help in securing a letter of intent from the army.

Mr. Nofziger has said he cannot remember signing the letter. A handwriting analysis was inconclusive.

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Gary Hart, Tearful, Says Voters Appear Willing to Forgive

The Associated Press

IOWA FALLS, Iowa — Gary Hart has said in a published interview that if he is elected president he "won't be the first adulterer in the White House." But the Democratic presidential candidate said American voters appeared to be prepared to understand the personal problems that forced him out of the campaign last May.

"The people of this country in the last three weeks have been tremendously warm and accepting," said Mr. Hart, who rejoined the Democratic field last month. "It's great to be back."

Mr. Hart and his wife, Lee, met over the weekend with the editorial board of the Des Moines Register in Des Moines, Iowa. At one point during the session, he wiped away tears, the newspaper said.

After leaving the campaign amid reports of his relationship with a model, Mr. Hart acknowledged that he had not been "totally faithful" to his wife.

"If I am elected I won't be the first adulterer in the White House," Mr. Hart told the Des Moines paper.



Gary Hart wiped away a tear during an interview in Iowa.

Kenyan Officials Disciplined

REUTERS

NAIROBI — Kenyan tourism officials have been killing giraffes and other animals and selling their meat, the tourism and wildlife minister, George Muhoja, said Friday. Mr. Muhoja announced disciplinary action against 26 officers.

Czech Chief Hails Soviets On Change

By Felicity Barringer
New York Times Service

MOSCOW — Milos Jakes, the Communist Party leader of Czechoslovakia, arrived in Moscow on Monday offering praise for "restructuring and democratization" but leaving publicly vague how closely he will follow Mikhail S. Gorbachev's blueprint for change.

In an exchange of toasts at a Kremlin dinner on Monday night, Mr. Jakes said, "Like the Soviet people, we in Czechoslovakia are seeking to further perfect socialism through all-round restructuring and democratization."

The Soviet press agency Tass, which carried portions of his remarks, said Mr. Jakes made reference to the recent meeting of the Czechoslovak Communist Party, which has adopted a program of change that Western diplomats describe as noticeably less ambitious than Mr. Gorbachev's.

Until his selection as party leader in December, Mr. Jakes held high office in the government that took over after the Soviet-led invasion in 1968 crushed the "Prague Spring." But as a leading Czechoslovak economic manager, he has shown willingness to inject new life into his country's economy, according to Western diplomats.

His approach, they said, reflects the political culture that nurtured him for the last two decades, a culture that virtually banned the very word "reform."

"He is making an attempt to reform the economic mechanism and try to come to a greater effectiveness in the economy," a European diplomat said, "but, without even trying to go the way of inciting intellectuals or the masses to criticize" failings in the system.

"When he speaks of democratization, it's just the economic process, without the idea of greater openness," the diplomat said. "It's still far away from that because they still fear the trauma of Prague Spring."

Mr. Jakes, 65, was chosen to replace Gustav Husak, 75, on Dec. 17. Mr. Husak had served as party leader since the ouster of Alexander Dubcek in 1968.

For his part, Mr. Gorbachev used his toast at the state dinner to exhort Mr. Jakes to help the two countries "advance our cooperation in all directions."

"The Soviet Union and Czechoslovakia now need a scientifically substantiated long-term concept of economic, scientific and technological cooperation for the 20 years ahead," he said.

"The experience of restructuring has proved to us that the advantages of the socialist system do not materialize by themselves," he said. "They are a possibility that must be translated into life through painstaking work."

Why is the government acting in such a weak and cowardly way in dealing with the drug mafia?" asked Francisco Bernal, head of the narcotics division in the attorney general's office. "It's because so many politicians are involved in the racket."

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ARTS / LEISURE

An Actors' Haven Threatened

By Elizabeth Neuffer

New York Times Service

NEW YORK — A French singer with a pet pigeon lives there. So do a former vaudeville female impersonator, a saxophonist who played with Benny Goodman and a woman who began her theater career as a child.

The tenants' association fought for — and won — provisions that will protect current residents from eviction or high rents for a decade or more.

Residents tell of refusing to call a repairman when the elevator would glide unsummoned to the sixth floor, a phenomenon they attributed to ghosts of actresses who had died there.

With the tenants' association, granted they got a lot of improvements," said Lynda Lynch, a resident who was a dancer in "Pajama Game" in the mid-1950s.



Sally DeMay, actress, with her collection of movie and theater star photos in her Whitby apartment on West 45th Street.

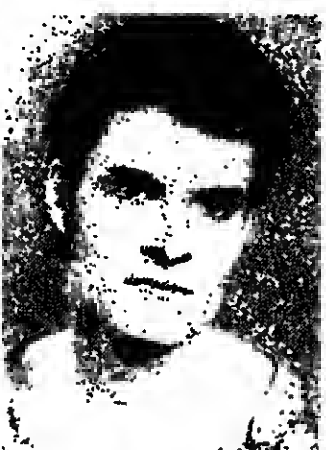
The Death of a Dancer Who Thought He Was Invincible

By Jennifer Dunning

New York Times Service

FORT SMITH, Arkansas — When he was eight years old, Patrick Bissell jumped off a 30-foot-high diving board, even though he did not know how to swim.

Bissell was a dancer with a drug and alcohol abuse problem that confounded attempts to help made by friends, colleagues, family, ballet administrators and by himself.



Bissell: He had to be the best.

at age 14 to visit his sister, Susan, and study dance in San Francisco. He also showed signs of being a troubled young man, being dismissed from one school and frequently changing schools.

Other colleagues remembered Bissell as eager and ambitious, and say dance became the whole focus of his life. He had a need to be respected and recognized as a responsible artist, they said, that could be overpowering to himself and others.

Looking back, Mr. Bissell spoke regretfully of separations from the family because of his work as a chemical engineer and frequent moves around the country.

Among the characteristics he said contribute in a predisposition are perfectionism, an inability to deal with failure and rejection, and an inability in balance work and play schedules and pain and pleasure responses.

World Flowers That Bloom in New York

By Joan Lee Faust

New York Times Service

NEW YORK — Spring is just a few steps away, as close as the cut flowers at the nearest greengrocer or neighborhood florist.

A careful examination of the bunches on display will tell you which flowers are freshest. And it's a good idea to lift a bunch to see how many stalks you will be getting for the price.

Alstroemerias, which are gaining in popularity, are also long lasting. When the flowers are home, cut the stem ends again with a sharp knife.

Australia: proteas; Hawaii: anthurium; France: tulips. The Netherlands: almost anything that can be grown from bulbs, especially tulips, amaryllis, freesias, alliums and daffodils.

Rustle up the family. Call home. Even when you're away for just a few days, you long for the comforts of your own home, the warmth of your own family. So why not give them a call? Reach out and touch someone.



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MR. CHAIRPERSON, I'D LIKE TO REPORT TO YOUR FORCES ON A VERY ESTEEMED ENHANCING EXPERIENCE I HAD RECENTLY — A POST-LIFE REGRESSION!

WITH THE HELP OF A REGRESSION THERAPIST, I WAS ABLE TO ACCESS ONE OF MY MOST FASCINATING LIVES — THAT OF A GOAT HERDRESS IN FIRST CENTURY GALILEE!

smile You get many smiles at the Palace. PALACE HOTEL GSTAAD SWITZERLAND

MALE ELEGANCE AT REDUCED PRICES. In the Marais District, near the Picasso museum MGS offers the best discount on such designer-makes as Guy Laroche, Courrèges, Cacharel, Gianni Caporale, Cerruti, Pierre Benoit...

Officials Disciplined Kenyan tourists have been killing giraffes, zebras and wildebeest for tourism and wildlife products, said Prof. George Muthoni, who announced disciplinary action against 26 officers.

ny Buoy... s in Vote... Repression... e of Growth... ech Chief... ils Soviets... Change... Felicity Barringer... COW — Mike Jakes... Gorbachev's... approach they said... making an attempt... economic... said... he speaks of democratic... the idea of greater... away from that because... fear the stigma of Prague...

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Symbol	Vol.	High	Low	Last	Chg.
IBM	2,200	112 1/2	112 1/4	112 1/4	+ 1/4
AT&T	1,800	47 1/2	47 1/4	47 1/4	+ 1/4
GE	1,500	32 1/2	32 1/4	32 1/4	+ 1/4
AMER	1,200	15 1/2	15 1/4	15 1/4	+ 1/4
DIS	1,100	28 1/2	28 1/4	28 1/4	+ 1/4
INTL	1,000	10 1/2	10 1/4	10 1/4	+ 1/4
AMER	900	12 1/2	12 1/4	12 1/4	+ 1/4
AMER	800	14 1/2	14 1/4	14 1/4	+ 1/4
AMER	700	16 1/2	16 1/4	16 1/4	+ 1/4
AMER	600	18 1/2	18 1/4	18 1/4	+ 1/4

NYSE 4 p.m. volume	NYSE adv. disc. close
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200
128,980,000	21,672,200

Composite	High	Low	Close	Chg.
128.81	129.27	128.81	129.27	+1.29
128.81	129.27	128.81	129.27	+1.29
128.81	129.27	128.81	129.27	+1.29
128.81	129.27	128.81	129.27	+1.29
128.81	129.27	128.81	129.27	+1.29

Monday's

NYSE Closing

Via The Associated Press

Class	Prev.
Advanced	112 1/2
Declined	112 1/4
Unchanged	112 1/4
New High	112 1/4
New Low	112 1/4

Class	Chg.	Week Ago	Year Ago
Composite	+1.27	+1.27	+1.27
Industries	+1.27	+1.27	+1.27
Finance	+1.27	+1.27	+1.27
Insurance	+1.27	+1.27	+1.27
Utilities	+1.27	+1.27	+1.27
Transp.	+1.27	+1.27	+1.27

Symbol	Vol.	High	Low	Last	Chg.
BAT	1,200	7 1/2	7 1/4	7 1/4	+ 1/4
AMER	1,100	8 1/2	8 1/4	8 1/4	+ 1/4
DIS	1,000	9 1/2	9 1/4	9 1/4	+ 1/4
INTL	900	10 1/2	10 1/4	10 1/4	+ 1/4
AMER	800	11 1/2	11 1/4	11 1/4	+ 1/4

Class	Chg.
Bonds	+0.02
Utilities	+0.02
Industries	+0.02

Class	Prev.
Advanced	129 1/2
Declined	129 1/4
Unchanged	129 1/4
New High	129 1/4
New Low	129 1/4

Buy	Sales	% of Total
267,777	434,134	1,141
267,777	434,134	1,141
267,777	434,134	1,141
267,777	434,134	1,141
267,777	434,134	1,141

Class	High	Low	Last	Chg.
Indus	194.35	193.25	194.13	+3.12
Trans	162.14	161.34	162.14	+1.14
Comp	712.47	712.21	712.99	+1.54

Class	High	Low	Close	Chg.
Industries	288.28	287.84	288.28	+4.27
Transp.	181.28	180.84	181.28	+3.27
Finance	371.28	370.84	371.28	+4.27
Utilities	202.28	201.84	202.28	+3.27

Class	Prev.
Advanced	129 1/2
Declined	129 1/4
Unchanged	129 1/4
Total Issues	129 1/4

High	Low	Close	Chg.
264.8	263.9	264.9	+1.6

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

Dow Rises, but NYSE Mixed

NEW YORK — Prices on the New York Stock Exchange closed mixed Monday following Friday's sell-off, as the Dow Jones industrial average rose but the broad market moved lower.

After volatile trading, the Dow index of 30 leading U.S. shares, which plunged 140.58 points on Friday, finished 33.82 points higher at 1,945.13.

But declining issues led advances by about 7-6, while volume fell to 158.47 million shares from 197.8 million on Friday. The Dow swung in a range of about 50 points to the first hour of trading.

Prices were lower in active trading of American Stock Exchange issues.

"If you like confusion, you have to like today," said Al Goldman, market strategist at A.G. Edwards & Sons in St. Louis, commenting at 3 P.M. "The blue chips have been all over the place, but the broad market is 2 to 1 in the negative."

"Some solace can be taken in that the market is not in an imminent danger of a collapse," Mr. Goldman said. "No question there was a lot of concern coming into today," he said, referring to Friday's plunge. "But when the foreign markets took over nosebleed calmly, our market participants also took comfort."

Mr. Goldman said there is renewed concern in the market over the November U.S. merchandise trade figure, set for release Friday.

"If the trade number is \$15 billion or higher, watch out," Mr. Goldman said. "If the number is \$13 billion or less, the market should respond positively."

"The programs were going in different directions, and that accounted for much of the volatility in the early going," said Trade Latimer of Josephthal & Co., referring to computer program trading.

"We have come to see that Friday's activity was accepted with much more equanimity" than the events of Oct. 19 when the Dow plunged 508 points, Ms. Latimer said. "There is a realization that program activity is responsible and the decline was not related to developments in the economy."

"The only legitimate economic concern now is the trade number," Ms. Latimer said.

"There was no rout" at the opening, said Dennis Jarrett, a technical analyst at Kidder, Peabody & Co. "This was a positive sign."

Ms. Latimer and Mr. Jarrett said it also was a sign of encouragement that foreign stock markets did not collapse in reaction to the Friday sell-off.

In Tokyo, stock prices dropped but out as sharply as feared.

An afternoon rally partly overcame early sharp losses in London.

"Last Friday's one-hour act-out was done in a vacuum," Mr. Jarrett said of the Dow's decline, much of which came late in the day. "There was nobody on the other side of the equation" to buy stocks.

Technology stocks were broadly higher. Digital Equipment gained 2 1/2 to 132 1/2; Compaq Computer 3 to 55 1/2; International Business Machines 2 1/2 to 117 1/2; and Hewlett-Packard 1 1/2 to 55 1/2.

(UPI, AP)

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

12 Month High	Low	Stock	Dr.	Yld.	PE	52 Wk High	Low	Close	Chg.
112 1/2	112 1/4	IBM			15.0	112 1/2	112 1/4	112 1/4	+ 1/4
47 1/2	47 1/4	AT&T			15.0	47 1/2	47 1/4	47 1/4	+ 1/4
32 1/2	32 1/4	GE			15.0	32 1/2	32 1/4	32 1/4	+ 1/4
15 1/2	15 1/4	AMER			15.0	15 1/2	15 1/4	15 1/4	+ 1/4
28 1/2	28 1/4	DIS			15.0	28 1/2	28 1/4	28 1/4	+ 1/4
10 1/2	10 1/4	INTL			15.0	10 1/2	10 1/4	10 1/4	+ 1/4
12 1/2	12 1/4	AMER			15.0	12 1/2	12 1/4	12 1/4	+ 1/4
14 1/2	14 1/4	AMER			15.0	14 1/2	14 1/4	14 1/4	+ 1/4
16 1/2	16 1/4	AMER			15.0	16 1/2	16 1/4	16 1/4	+ 1/4
18 1/2	18 1/4	AMER			15.0	18 1/2	18 1/4	18 1/4	+ 1/4

(Continued on next left-hand page)

Associated Press

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TUESDAY, JANUARY 12, 1988

INTERNATIONAL STOCK MARKETS

Seoul Bucks the Trends With a Bullish '88 Outlook

By JO YUN-JEUNG

SEOUL—Hopes that South Korea's economy will remain strong and that trade with China will grow are likely to help Seoul's stock market extend its 1987 advance into 1988, foreign and Korean analysts say. But many add that investors should not expect a repeat of last year's near doubling of share prices.

The exchange's composite index, which began 1987 at 264.82, ended at a record 525.11 on Dec. 26. Since then, it has climbed further, closing at 552.75 on Monday, a gain of 4.59 points from Saturday's half-day session.

Analysts said that the market had shrugged off political unrest and a spate of labor disputes in 1987, while its self-imposed investment restrictions have allowed flows shielded prices from the worst effects of October's collapse on other exchanges.

"The market should have a good year this year even though exports are not expected to grow as fast as last year," said Bill Stoops of Citicorp Securities Vickers Ltd. "I think the composite index will gain about 30 to 40 percent to above 700."

He predicts that financial, construction and trade-related shares will lead the market, at least in the first half of the year. The victory of Roh Tae-woo, the ruling government's candidate, in the Dec. 16 presidential election by an unexpectedly large 2 million votes over the runner-up, Kim Young-sam, bolstered market confidence. The index jumped 19.27 points the next day to 491.55, a record one-day point rise.

"Frankly, I was fairly pessimistic a couple of months ago with all the political uncertainty, but now I am optimistic about the market, and that the new government will have better economic vision," said George Long, an analyst at W.I. Carr.

The still-booming economy has also underpinned share prices. Government forecasts put growth in gross national product at about 8 percent this year, but some private economists say it will be even higher. GDP, the total output of goods and services, grew 12.5 percent in 1986 and an estimated 12 percent in 1987.

ON THE NEGATIVE SIDE, Washington is threatening to impose trade sanctions if Seoul does not open its markets to more American goods. The conflict is fueled by a rise in Korea's trade surplus with the United States to \$10 billion last year from \$7.4 billion in 1986.

"Trade friction between Seoul and Washington of course is one big problem," Mr. Long said. "But I expect there will be lots of talk but not much action."

Park Sun-bom, director of Lucky Securities Co., was guardedly optimistic about the market's prospects. "High expectations of the new government, the Summer Olympics here, and the possibility of improved trade relations with China will excite investors in the first half of this year," he said. "But 1988 will not be as good as 1987."

Mr. Roh's election pledges included boosting trade with China, believed to total nearly \$3 billion annually in combined imports and exports, and establishing full diplomatic ties with Beijing by the end of his five-year term.

But Mr. Long is cautious about trade with China. "South Koreans should not be too optimistic about drastic gains from China because it is still a poor country," he said.

Mr. Park said he expects the market's rise to slow in the second half of 1988 as wage disputes, concern over trade friction and student unrest are likely to increase.

Some analysts also expect the authorities to cut interest rates to improve corporate competitiveness worldwide and cushion the impact of any pay rises.

Currency Rates

	1	DM	FF	Yen	Sw. Franc	GBP	HK	SF	Yen
Amsterdam	1.895	1.352	1.179	0.333	0.127	0.539	1.571	1.435	1.435
Brussels	34.27	42.25	26.925	6.78	2.944	1.622	23.425	1.367	1.367
Frankfurt	1.64	2.92	—	0.792	0.134	0.898	1.229	1.229	1.229
London	1.64	2.92	—	0.792	0.134	0.898	1.229	1.229	1.229
Paris	1.895	1.352	1.179	0.333	0.127	0.539	1.571	1.435	1.435
Stockholm	1.203	1.730	72.54	37.85	—	65.44	31.143	90.74	93.91
Tokyo	1.815	1.495	5.988	126.50	1.945	34.33	1.346	128.45	128.45
Zurich	1.895	1.352	1.179	0.333	0.127	0.539	1.571	1.435	1.435
1 EUR	1.203	1.730	72.54	37.85	—	65.44	31.143	90.74	93.91
1 SFR	1.895	1.352	1.179	0.333	0.127	0.539	1.571	1.435	1.435

Source: Reuters, London, Tokyo and Zurich. Rates in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.A.: not available; N.A.: not available.

Other Dollar Values

Country	Per \$	Per 100	Per 100	Per 100	Per 100	Per 100
Argentina	3.80	380	380	380	380	380
Australia	1.49	149	149	149	149	149
Canada	1.33	133	133	133	133	133
Denmark	1.13	113	113	113	113	113
France	6.55	655	655	655	655	655
Germany	1.93	193	193	193	193	193
Italy	1.36	136	136	136	136	136
Japan	1.64	164	164	164	164	164
Netherlands	1.64	164	164	164	164	164
Spain	1.64	164	164	164	164	164
Sweden	1.36	136	136	136	136	136
Switzerland	1.64	164	164	164	164	164
Taiwan	1.64	164	164	164	164	164
Thailand	1.64	164	164	164	164	164
UK	1.64	164	164	164	164	164
US	1.00	100	100	100	100	100

Interest Rates

Term	Rate	Term	Rate
1 month	6.75%	3 months	7.25%
2 months	6.75%	6 months	7.25%
3 months	6.75%	9 months	7.25%
6 months	6.75%	1 year	7.25%

Source: Reuters, London, Tokyo and Zurich. Rates in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.A.: not available; N.A.: not available.

Forward Rates

Term	Rate	Term	Rate
1 month	6.75%	3 months	7.25%
2 months	6.75%	6 months	7.25%
3 months	6.75%	9 months	7.25%
6 months	6.75%	1 year	7.25%

Source: Reuters, London, Tokyo and Zurich. Rates in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.A.: not available; N.A.: not available.

Key Money Rates Jan. 11

Term	Rate	Term	Rate
1 month	6.75%	3 months	7.25%
2 months	6.75%	6 months	7.25%
3 months	6.75%	9 months	7.25%
6 months	6.75%	1 year	7.25%

Source: Reuters, London, Tokyo and Zurich. Rates in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.A.: not available; N.A.: not available.

Seagram Bids for Martell Offer Seems to End Grand Met's Hopes

By William Glaberson

PARIS—Seagram Co. of Canada made a full bid for Martell & Compagnie on Monday that was supported by the Martell family, apparently ending a battle with Grand Metropolitan PLC of Britain for ownership of the cognac maker.

The family said that it would sell its 41 percent stake in Martell to Seagram's Mumm & Compagnie subsidiary at 2,975 francs (\$538) a share, valuing the cognac maker at 4.5 billion francs.

With the 11.59 percent of Martell bought by Mumm in the open market, the purchase would give the big Canadian distiller just over 52 percent of Martell.

The sale is subject to clearance by authorities of the Paris Bourse.

The Seagram offer outpriced an earlier bid by Grand Met, a big drinks and hotels group, of 2,825 francs a share for the 80 percent of Martell that it did not own. That bid valued Martell at 4.27 billion francs.

Grand Met said it was studying the Seagram offer but would wait until the full regulatory position became clear.

In a separate development on Monday, E. Rémy Martin & Compagnie, another French cognac maker, said it had lodged a proposal with the stockbrokers association to bid for Benedictine, a maker of a sweet liqueur.

Rémy Martin said it hoped to acquire up to 60 percent of Benedictine, but gave no terms. Trading of Benedictine was suspended Monday on the Paris Bourse. It traded Friday at 6,100 francs a share.

Seagram made the Martell offer. See MARTELL, Page 11

Cleveland Loses a Tough Guy

BP's Horton Made Cuts, Not Enemies

By William Glaberson

CLEVELAND—Just about the minute Bob Horton arrived in town two years ago as the new head of Standard Oil Co., he slashed the budget for the big bash the company was planning to celebrate the opening of its new headquarters on Public Square here. They still had the party, but it was not nearly as much fun.

And that has been the story of the tough-minded English executive's reign over the old Sohio—now the BP America unit of British Petroleum Co.

Mr. Horton has cut budgets ruthlessly, laid off hundreds of employees, sold some 20 companies and sharply scaled back the company donations to charitable and community organizations.

Predictably, analysts have been delighted by Mr. Horton's efforts to whip the company into financial shape. Strangely, however, since BP announced three weeks ago that it needed Mr. Horton in a key corporate post at its London headquarters, the Cleveland establishment has been bemoaning his departure.

Mayor George Voinovich, for example, noted: "If I were going to point to a model of the way foreign owners ought to behave in terms of public responsibility, I would say, 'Find out what Bob Horton did in Cleveland.' I am going to miss him."

Exactly why is this town so attached to the chief who brought austerity to Standard? The answer is not so much what Robert B. Horton did in Cleveland, but how he did it.

His success provides an insight into a disciplined and engaged chief executive who knows how



BP America's Cleveland headquarters; inset, Robert Horton.

to get what he wants from constituencies in and out of his corporation. He is not afraid to inflict pain, he said, when it is necessary to satisfy "the paramount need for the survival of the corporation."

The qualities that Mr. Horton displayed winning over this tough old city on the shores of Lake Erie will soon come into play in a larger arena. In his new post he will have broader management responsibilities, including overall charge of BP's worldwide public image. And if BP watchers are correct, Mr. Horton's return to London in April as a managing director and chairman of BP America brings the 48-year-old executive one short step away from the chair-

Sony Adds VHS To Video Line In About-Face

By Susan Chira

TOKYO—Sony Corp., which dreamed up the home videocassette recorder only to have the rival VHS format sweep the market, announced Monday that it would begin producing VHS models, winding down more than a decade of "video wars."

Sony created what was to become a huge home videocassette recorder market by launching the Betamax model in 1975. But a year later, Matsushita Electric Industrial Co., its giant consumer-electronics rival whose brands include JVC and Panasonic, struck back with the less expensive and incompatible VHS machine.

The VHS model eventually swamped Betamax, and as entertainment companies rushed to make pre-recorded movies in the dominant format, Betamax sales slumped further. Now, of 170 million home video recorders worldwide, only 20 million use Sony's Beta format.

The Beta fiasco was one of the first for the innovative consumer electronics company, and it has fought in recent years to come back with other new products, including the 8-mm video recorder system and a hand-held video camera.

Sony's executives insisted that the company would not abandon the Beta format, nor any customers who own Beta machines. But analysts said that Sony was, in effect, conceding defeat in the video wars and moving to get back in the game.

"I think they're finally looking at the numbers and saying, 'We're missing out on a pretty big market,'" said Rod Harada, a consumer electronics analyst for Merrill Lynch in Tokyo. "They're finally becoming realistic."

Sony executives vigorously denied suggestions that the decision to produce VHS recorders marked a defeat.

"This is not a competition for market share—we want to add a new, convenient system to our entire video tape line-up," said Nobuo Kanoi, senior managing director of Sony's audio and consumer video groups.

Sony will begin offering the VHS model under its name in Europe this spring, Mr. Kanoi said. It will at first buy models produced by Hitachi Ltd. and market them under the Sony name while studying whether to produce its own models in other markets, such as the United States.

Mr. Kanoi said that Sony still believed that the Beta format provided better picture quality and would be a better machine for recording television programs or playing back home-recorded videos.

He added that the Beta format is the clear leader in several nations, such as Mexico, where it commands 90 percent of the market, and Indonesia, at 70 percent.

The VHS format, however, has an overwhelming lead in Japan, the United States and Europe. Matsushita, aside from offering a less expensive and longer-playing machine, allowed its equipment to be relabeled and resold by American and European companies, reducing its marketing and distribution costs.

Mr. Harada of Merrill Lynch said that the decision by Sony would help the company. However, he said Sony would probably not gain much in immediate sales because the markets for VCRs are nearly saturated. Half the households in Japan own videocassette recorders, a figure only slightly lower in the United States, he said.

AT&T Expects To Raise Stake in Philips Venture

By William Glaberson

MORRISTOWN, N.J.—American Telephone & Telegraph Co. said Monday that it expects to raise its stake in its APT joint venture with NV Philips to 60 percent from 50 percent.

AT&T said that the agreement would also give APT access to the technology of its Bell Laboratories unit for a broader range of products. This would allow AT&T to expand APT's product line and give it increased responsibility for international marketing and sales.

The move reflects the failure of APT to do as well in Europe as had been expected. APT has only sold public exchanges for main networks to the Netherlands.

AT&T said APT would keep its manufacturing and development facilities in Europe. It also said that AT&T and Philips agree "that opportunities will be provided to European partners to participate in the venture."

West German Trade Surplus Hit Record in 1987

By Ferdinand Protzman

FRANKFURT—West Germany's merchandise trade surplus climbed to an estimated 115.8 billion Deutsche marks (\$70 billion) in 1987, surpassing the previous record of 112.6 billion DM in 1986, the Federal Statistics Office said Monday.

Adjusted for price changes that take account of the strong mark and weak dollar, however, the surplus fell to an estimated 43.6 billion DM last year from 53 billion DM the previous year. The Reagan administration has been pressing West Germany to boost its imports to cut the trade surplus and help reduce the huge U.S. trade deficit.

But the statistics office said that the record unadjusted, or nominal, surplus came in spite of the strong mark, as imports fell more than did exports. Traditionally, a strong currency tends to cut a nation's exports by making them more expensive while increasing imports of suddenly cheaper items.

Although the adjusted figures show a shrinking surplus, government officials said they consider the nominal figures more important because the country's major trading partners report trade on the same basis.

Official trade statistics for 1987, including figures for December, will be released in late January, a spokesman said. The data presented Monday by Egon Holder, head of the statistics office, were based on an estimate of imports and exports in December.

Imports fell an estimated 1.2 percent to 408.8 billion DM in 1987, Mr. Holder said, while exports edged down 0.3 percent to 524.6 billion DM. In 1986, imports totaled 413.7 billion DM and exports 526.4 billion DM. None of these figures are adjusted.

In price-adjusted terms, he said, imports rose an estimated 5 percent and exports 2.4 percent. The unadjusted figures show that the predominantly export-oriented German economy accommodated itself unexpectedly swiftly to the dollar's steep drop during the year, economists said. The numbers also reflect the beneficial impact of the dollar's weakness on crude oil imports, which are priced in the U.S. currency.

An economist for Westdeutsche Landesbank in Düsseldorf said Monday's trade estimate was in line with market expectations. "We are predicting a nominal trade surplus of about 110 billion DM and a current-account surplus of 75 billion DM," he said. The current account adds such nonmerchandise items as services and financial transfers to a nation's trading accounts.

"Imports were lower in nominal terms because of the persevering dollar weakness together with lower prices in the raw materials market, particularly crude oil," he said. "Import prices fell about 7 percent in 1987, and imports could become slightly cheaper again in 1988 on an annual average basis."

With import prices likely to decline further, inflation is expected to rise a scant 1.5 percent this year after an estimated 0.5 percent in 1987. But economists said that Bonn's scenario, in which increased private consumption will offset declines in exports—looks dubious because of the global stock market collapse and the mark's continued strength.

Exports account for roughly one-third of West Germany's gross national product, the total output of goods and services, with about 10 percent of exports going to the United States, said an economist at Trinkhaus & Burkhart, a private, Düsseldorf-based bank.

"The level of private consumption in the United States is going to drop because of the loss of wealth in the stock crash," the economist said. "This is already apparent in the drop-off in U.S. sales in November by West German auto companies."

"Just as private consumption is the key for the American economy, exports are the key for ours," he continued. "The outlook for them is poor. Even if the U.S. trade deficit shows real improvement and the dollar subsequently stabilizes, the German economy is likely to stagnate through much of 1988 primarily due to poor export performance."

Saudis Said to Sell Oil at Discount

By Youssef M. Ibrahim

PARIS—Losing patience with price discounting by other OPEC members, Saudi Arabia has introduced a discount plan to ensure it will hold on to its major U.S. customers, a trade journal and industry analysts said Monday.

The Middle East Economic Survey, based in Nicosia, said that Saudi Arabia, the world's largest exporter of oil, was allowing U.S. companies to pay the prevailing market price, while billing at OPEC's official price of \$18 a barrel. The market price is about \$2 a barrel lower.

Saudi Arabia is the last of the 13 members of the Organization of Petroleum Exporting Countries to do away with the now largely symbolic price of \$18 that was set at a meeting in Vienna on Dec. 14.

The move shows that Saudi Arabia is no longer willing to keep prices higher at the expense of its own sales, a practice it has followed since the journal said.

Following publication of the report, West Texas Intermediate, the U.S. benchmark crude, fell by 36 cents a barrel on the New York Mercantile Exchange to \$16.75 for February delivery.

Four U.S. oil companies, Exxon, Mobil, Texaco and Chevron, which are partners in Arabian-American Oil Co., or Aramco, are benefiting from discounts. Japanese companies and others are also pressing for discounts, the journal said.

It said it understood that "the Aramco majors, though invoiced on the basis of official prices, have in fact for some time been making actual payments on a market-price basis, with final settlement deferred until a later date."

U.S. and Arab industry sources said that, given the fall in oil prices, it was unlikely that Saudi Arabia would ask the companies to pay the difference between official and market prices.

Prices have fallen by \$2 to \$3 a barrel since the OPEC meeting in December. Many U.S. and Arab oil industry analysts said they viewed discounts as inevitable because Saudi Arabia cannot produce and sell its full OPEC quota of 4.3 million barrels a day if buyers go elsewhere for cheaper oil.

Arab industry analysts said they hoped OPEC could at least stick by its production quotas, which limit OPEC output to a little under 18 million barrels a day, in the hope that prices may rise to a point closer to the official price.

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Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

1 Month High Low Stock Div. Yld. PE 52-Week High Low Close

Table of NYSE stock prices including companies like American Express, American International Group, and American National Bank.

NYSE High-Lows

NEW HIGHS 1, NEW LOWS 12

Table listing new high and low stocks for the day, including American Express and American International Group.

U.S. Futures

Grains, Food, Metals, Livestock, Currency Options

Table of U.S. futures prices for various commodities like wheat, corn, soybeans, and metals.

Stock Indexes

SP 500 INDEX (CME), NYSE COMPOSITE INDEX (NYSE)

Table showing stock index performance and commodity index performance.

Paris Commodities

SUGAR, COFFEE, COTTON, SOYBEANS

Table of Paris commodity prices for sugar, coffee, cotton, and soybeans.

London Commodities

SUGAR, COFFEE, COTTON, SOYBEANS

Table of London commodity prices for sugar, coffee, cotton, and soybeans.

London Metals

ALUMINUM, COPPER, GOLD, SILVER

Table of London metal prices for aluminum, copper, gold, and silver.

DM Futures Options

W. German Mark-25,000 marks, cents per mark

Table of DM futures options prices.

Dividends

Common, Preferred, Dividend Dates

Table of dividend information for various companies.

Spot Commodities

Aluminum, Copper, Gold, Silver

Table of spot commodity prices for aluminum, copper, gold, and silver.

U.S. Treasuries

Discount, Yield, Maturity

Table of U.S. Treasury bond and note prices.

Market Guide

Chicago Board of Trade, New York Mercantile Exchange

Table providing market guide information for various exchanges.

Bargain Days Of Electronics May Be Ending

LAS VEGAS—Consumers long accustomed to a deluge of sophisticated electronic products that have continually declined in price, might be in for a rude awakening this year. For the first time in years, prices of televisions, stereos, compact disc players and videocassette recorders appear to be going up.

Airbus Assails U.S. 'Aggression'

PARIS—Europe's Airbus consortium launched a public campaign on Monday to defend itself against charges by rival U.S. aircraft manufacturers that it benefited from unfair government subsidies.

Paris Commodities

Table of Paris commodity prices for sugar, coffee, cotton, and soybeans.

London Commodities

Table of London commodity prices for sugar, coffee, cotton, and soybeans.

Spot Commodities

Table of spot commodity prices for aluminum, copper, gold, and silver.

Gold Output Drops in South Africa

JOHANNESBURG—South African gold production continued its downward slide in 1987, dropping to around 606 tons—3.45 percent lower than the 1986 figure of 638 tons—according to industry analysts.

Levi Jeans Forms Hungry Venture

BUDAPEST—Levi Strauss & Co., the U.S. jeans maker, will form its first European joint venture with two Hungarian department store chains and two textile traders, the Hungarian news agency MTI said Monday.

Alfa Romeo Increases Prices by About 2%

MILAN—Alfa Romeo SpA, Italy's second-largest auto maker, said Monday that it has increased the prices of its cars by an average 2 percent effective immediately.

Alpha Romeo Increases Prices by About 2%

MILAN—Alfa Romeo SpA, Italy's second-largest auto maker, said Monday that it has increased the prices of its cars by an average 2 percent effective immediately.

BUSINESS ROUNDUP

Pearson to Buy France's Les Echos

Agence France Presse
PARIS — Pearson PLC, the conglomerate that publishes the Financial Times, has agreed to buy the French media group Les Echos SA for 288 million (\$160 million) in cash and shares, the two concerns announced Monday.

MARTELL: Seagram Makes Bid

takeover bid by Seagram, whose brand names include VO Canadian, Glenlivet Scotch and Chivas Regal whiskeys.
But analysts said Martell was becoming concerned with Grand Met's acquisition of shares after the British conglomerate doubled its 10 percent stake in the second half of last year.

British Airways Controls 90.8% Of Caledonian

LONDON — British Airways PLC said Monday that it has received acceptances amounting to 40.6 percent of British Caledonian Group's share capital, giving it control of 90.8 percent of the smaller airline.
BA's £12.15-a-share offer valued Caledonian at £250 million (\$452.5 million). BA said it intended, under the Companies Act, to acquire the remaining 49.4 percent of the airline.

SEC Investigating Hoffmann Takeover Bid

WASHINGTON — The Securities and Exchange Commission is investigating the possibility of insider trading in connection with Hoffmann-La Roche & Co.'s \$4.2 billion hostile bid for Sterling Drug Inc., government sources said Monday.
The American Stock Exchange said that it also is investigating suspicious trading patterns in Sterling options shortly before Hoffmann-La Roche's \$72-a-share bid was announced after the close of trading on Jan. 4.

Emhart Bids \$577 Million For Metal Parts Producer

NEW YORK — Emhart Corp. began a tender offer Monday seeking to acquire Stanadyne Inc., a maker of precision metal parts, for \$577 million.
Emhart, based in Farmington, Connecticut, is offering \$40 a share for each of Stanadyne's approximately 14.4 million shares. The offer is unsolicited.
A spokesman for Emhart said Sunday that Stanadyne executives last week had rejected a takeover bid by Emhart. On Monday, Stanadyne's board said it would consider the \$40-a-share offer and report to shareholders by Jan. 22.

Genentech Sees Big Profit Gain

SOUTH SAN FRANCISCO, California — Genentech Inc. said Monday that it expected its earnings in 1987 to be more than 250 percent higher than its operating income in 1986.
The company said that it expected revenue to be more than 60 percent ahead of 1986. In 1986, Genentech reported a net loss of \$352.2 million and operating earnings of \$4.5 million, on \$134 million in revenue.

JAL Designates New Chairman For Vacant Post

TOKYO — The chairman of Tokyo Marine & Fire Insurance Co., Fumio Watanabe, has been designated chairman of Japan Air Lines Co., filling a post that has been vacant since March 31, JAL spokesmen said.
The appointment is expected to be approved at a shareholders meeting in June. At that time, Mr. Watanabe will resign from Tokyo Fire & Marine.
JAL's previous chairman, Junji Ito, resigned in March after his attempts to restructure the airline to prepare for full privatization met with opposition from within JAL, parts of the ruling Liberal Democratic Party and the Ministry of Transport, JAL sources said.

HORTON: Cleveland Will Miss BP's 'Hatchet Gentleman,' Who Cut Costs but Made Friends

CLEVELAND — Robert B. Horton, BP's "hatchet gentleman," who cut costs but made friends, joined BP in 1957 and worked his way through a series of posts in oil supply, marketing and finance, with time out in 1970-71 to study at the Massachusetts Institute of Technology as a Sloan Fellow.
The time he won the Standard chairmanship in early 1986, he was the parent company's chief financial officer and managing director.
Along the way, he combined a powerful discipline and a personality that, according to his long-time friend, John S. Reed, the chairman of Citicorp, "occupies a fair amount of space."
Mr. Horton has a passionate interest in art and opera and is fascinated by computers. He spends vast amounts of business material daily, and for pleasure usually has at least four books in progress.

The key to Mr. Horton's success was the way he handled the really messy tasks that BP needed done. As head of BP's overextended tanker company in the mid-1970s, he had to sell off almost half the fleet. In the early 1980s, as the chief of its chemicals unit, he laid off almost 60 percent of the work force.
The Financial Times once referred to Horton as BP's "jovial tough guy." Last month Cleveland Magazine called him the "hatchet gentleman." It was that unlikely combination that sold him to the city.
Within days of his arrival, he said, he realized that Cleveland was concerned that he might move Standard elsewhere. "I realized that it was very important that I assuage those fears," he said. "If for no more noble reason than to let our employees know that we were not going to ask them all to move to Texas."
At the headquarters opening ceremony, he announced that Standard would be staying. And then Mr. Horton made it his business to win over Cleveland. He made a point of getting to know the local and state leaders and he and his top managers became personally involved in causes all over town. He chaired a committee to plan a \$50 million Rock and Roll Hall of Fame for downtown Cleveland. He supported an effort to build a new stadium. He helped develop an innovative program to support the Cleveland schools.
Standard had always written big checks in northeastern Ohio, said Richard A. Shatten, executive director of a civic group of Cleveland's business leaders, but under Mr. Horton, the company's role changed. "You don't go to BP for money," he said, "you go for leadership."
Mr. Horton applied the same attention to detail to civic issues that he does to BP problems. And he played his special role in the town with a skillful hand. "When Bob Horton is in a room, decisions get made," Mr. Shatten said.
Mr. Horton said his time in Cleveland has satisfied many of his goals.
Now, he says, he will not be desolate if he does not climb the last rung at BP. But then, a moment later, he remembers the way he felt when he learned that the company he had worked for all his life was going to try to take over the independent company it had shipped him off to run.
"There is nothing," he added after a pause, "quite so nice as being chairman of a board." In his time in Cleveland, Robert Horton tasted what it felt like to be at the top. It is not a taste he is likely to forget in London.

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CURRENCY MARKETS

MARKETS: Reagan and Central Banks Attempt to Calm Jitters

(Continued from Page 1) ...

Mr. Reagan's comments follow the release Friday of the presidential commission report into the October market collapse. The report said two events "triggered" the decline: the unexpectedly high U.S. trade deficit, which had pushed interest rates higher, and pending tax bills designed to discourage corporate takeovers.

London Dollar Rates

Table with columns: Currency, Bid, Ask, Spread. Includes Deutsche mark, French franc, Japanese yen, Swiss franc.

The intervention lifted the dollar off its lows, but the U.S. currency still finished only slightly higher in New York from Friday's closing levels, after dropping in Europe. The dollar closed in New York at 1.6405 DM, up slightly from 1.6385 on Friday, and at 128.45 yen from 128.35, it was unchanged at 1.3405 Swiss francs and edged up to 5.5388 French francs from 5.5315.

concerned intervention has had in stabilizing the dollar last week. Senior central bankers, leaving a meeting at the Bank for International Settlements, the central bank clearing house, said they had discussed ways to ensure intervention would continue to be successful when needed.

The British pound rose to \$1.8205 from \$1.8060. In earlier European trading, the dollar was fixed about 2 pence lower in Frankfurt at 1.6560 DM from 1.6540 DM on Friday, and in Paris at 5.5265 French francs after 5.5770. It closed lower in Zurich at 1.3355 Swiss francs after 1.3515 on Friday.

EUROPE: In the World Economic Squeeze, the EC May Be Hurt Most

(Continued from Page 1) ...

Many believe that the lack of European competitiveness is "somewhat of a time bomb" for the years ahead, he said.

West Germany, which has relied very heavily on exports to the United States "will be in the front line of firing," according to Mr. O'Brien. But Europe as a whole should not be too disrupted by the adjustment process, provided it expands its economy, he said.

Government, however, are by no means universally convinced that a concerted boost to European demand is necessary, let alone politically or economically feasible.

High Metals Prices Fuel U.S. Fears of Inflation

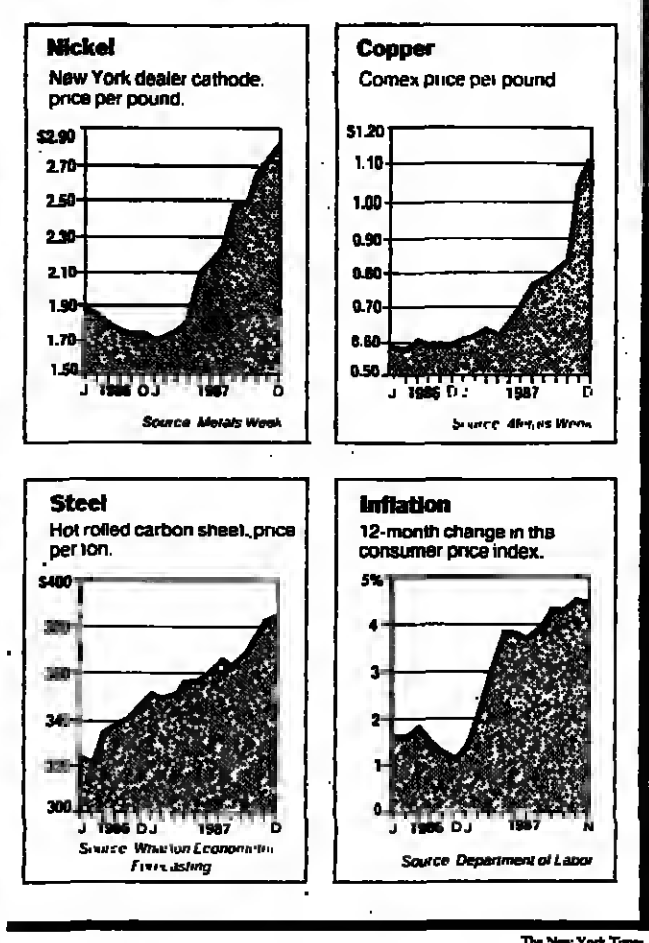
Rising Costs Passed on to Consumers

By Jonathan P. Hicks New York Times Service

NEW YORK — While economists debate whether another bout of inflation is on the way, Louis R. Cooper, the manager and part owner of Cooper Plumbing & Heating in Ottsville, Pennsylvania, thinks it has already arrived.

In the past year, and especially in the last few months, the price of copper has been rising at an accelerating pace, and manufacturers of copper plumbing pipe have passed the increase on to Mr. Cooper.

Metal Prices and Inflation



The New York Times

Monday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. Includes a list of stock symbols and prices.

Table with columns: 12 Month High, Low, Stock, Div. Yld., 52 Wk. High, Low, 4 P.M. Close, Net Change. Lists various stocks and their performance.

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